

Lynwood - Working to attract new businesses and jobs to Lynwood, Congresswoman Linda Sánchez (CA-39) today hailed the awarding of a \$948,100 federal grant to the non-profit Economic Resource Corporation business park in Lynwood. The funds will go towards the installation of a state-of-the-art, broadband computer network. The funding will be administered through the U.S. Department of Commerce's Economic Development Administration (EDA).

"This grant is great news for the businesses and residents of Lynwood. This high-capacity network will provide state-of-the-art voice, data, and video broadband computer service to the ERC business park. At a time when California's budget deficit has reached a high of billion, it is critical to find ways to help retain and bring new businesses and jobs to our communities. The new broadband network will help accomplish this goal," said Congresswoman Linda Sánchez.

The ERC was developed with government assistance in Lynwood after the 1965 Watts Riots to spur economic development in Watts and the neighboring communities, such as Lynwood. Over 1,200 people are employed in the business park accounting for \$29 million in payroll annually. The lack of access to reliable, high-speed telecommunications has led some businesses to move away and has made the recruitment of companies with high wage jobs more difficult.

"I am pleased that I was able to help the ERC secure federal funding that can be used to retain and create new businesses, generate new jobs, and stimulate industrial and commercial growth that is so needed in this part of Los Angeles County," said Sánchez.

Early this year, as part of Congresswoman Sánchez' efforts to help with jobs and economic development in region, Sánchez toured the ERC and met with companies and employees at the business park. She had her staff meet with ERC leaders to offer assistance with their plans to modernize the business park. Sánchez then wrote a letter in support of ERC's application to the EDA, and had her office stay in close touch with EDA to promote the application.

"In order to remain competitive, small and mid size businesses must have access to high-speed, reliable telecommunication services. The project will extend the useful life of the Business Park and assist ERC attracting businesses to the area that offer higher wage jobs. In addition to expressing our appreciation to the EDA for their support, I also want to thank our local Congresswoman Linda Sanchez, who has been a friend of the ERC and gave us support in our application to the EDA for this funding. We look forward to continuing to work with Congresswoman Sanchez on economic development efforts in our region," said Dutch Ross, ERC's President.

The project, which is scheduled to start in the spring of 2004 and be completed by early 2005, will wire approximately 16 buildings in the 700,000 sq. ft. park. The total cost of the project is \$1.9 million, with the ERC having sought the maximum allowable federal match of 50%, or \$948,000.